

DEPARTMENT OF TREASURY

UNITED STATES MINT

**FISCAL YEAR 2006
CONGRESSIONAL BUDGET SUBMISSION**

**UNITED STATES MINT
FY 2006 CONGRESSIONAL BUDGET REQUEST**

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SECTION 1 - STRATEGIC CONTEXT

STRATEGIC CONTEXT FOR THE FY 2006 BUDGET/PERFORMANCE PLAN (EXHIBIT 1A)

This document presents justification of the United States Mint's FY 2006 budget. The justification demonstrates the linkage between funding requirements and goals, performance goals and measures, and required production.

Mission

The United States Mint is the world's largest coin manufacturer with operations in California, Colorado, Kentucky, New York, Pennsylvania, and Washington, D.C. The United States Mint's mission is to apply world-class business practices in making, selling, and protecting our nation's coinage and assets.

Since FY 1996, the United States Mint has been operating under the United States Mint's Public Enterprise Fund (PEF). As authorized by Public Law 104-52 (31 U.S.C. § 5136), the PEF eliminates the need for appropriations to support the mission of the United States Mint, and makes the proceeds from the sale of circulating coins to Federal Reserve Banks and from the sale of numismatic items to the public the United States Mint's sole source for funding its operations. Included is funding for costs associated with the production of circulating and numismatic coins, and protective services, including both operating expenses and capital investments. The United States Mint remains committed to holding down costs, streamlining operations, and providing value to the American people.

Key Strategic Issues

The United States Mint vision focuses on realizing world-class performance, adding taxpayer value, and a mint-condition work force. World-class performance means adopting the ways the most efficient organizations do things, namely reducing the time-to-market for our products, adopting new technology, and employing lean manufacturing techniques. Taxpayer value refers to giving Americans the best return for the dollars spent. To support this vision, the United States Mint has a strategic plan supported by goals and measures that cut across and integrate budget activities. It places a strong commitment on incorporating safety and security into everything we do; respecting and valuing our co-workers; and benchmarking United States Mint performance against the best in class. A mint-condition workforce refers to doing a world-class job of educating and communicating with our co-workers about the United States Mint and implementing workforce plans to meet our strategic goals.

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The United States Mint has engaged in aggressive cost cutting, streamlining, new technology, and activity-based costing, to add value and make the United States Mint a more efficient operation. The United States Mint is implementing Activity Based Cost Management models bureau-wide. These efforts will enable the United States Mint to more accurately predict the cost of manufacturing and selling activities, better clarifying the linkage between finance and performance.

As an example of streamlining, the United States Mint will reduce on board staff by 350 from FY 2002 to FY 2006. These reductions are taking place throughout the entire organization, and are aimed at keeping staffing and costs in line with expected coin production levels and the related selling and administrative needs. The resulting estimated savings are \$17 million in personnel compensation when adjusted for inflation (assuming 2.3% increase in the consumer price index in 2005 and 2006). The following table shows these reductions:

Fiscal Year	On Board	Yearly Change	Cumulative Change
2002	2,374		
2003	2,259	(115)	(115)
2004	2,115	(144)	(259)
2005	2,108	(7)	(266)
2006	2,024	(84)	(350)

Budget Activities: Manufacturing and Sales

The strategic issues for manufacturing and sales focus on accomplishing Strategic Goals 1 and 3. United States Mint Strategic Goal 1 is to be a model government agency that matches world-class business practices. The United States Mint continues to implement lean manufacturing and improved supplier partnerships to increase efficiency and cut costs. The United States Mint's Strategic Goal 3 is to design, sell, and deliver quality products. The United States Mint will continue to benchmark against best-in-business standards for customer service, expand the customer base, design cost-effective marketing programs, redesign the nation's coinage, and produce new products such as a 24-karat gold bullion coin to enhance our worldwide competitiveness.

Coin redesign, which most recently has included the nickel, is a primary objective under the United States Mint's goal to design, sell, and deliver quality products. Our strategy is to create beautiful designs that depict the diversity of this country. The United States Mint has introduced the first in a series of new nickel reverses in 2004 that will honor the bicentennial of the Louisiana Purchase and the subsequent Lewis and Clark Expedition. This was the first newly designed five-cent coin in 66 years. In 2005, the United States Mint will introduce the final two new nickel reverses. The program will conclude in 2006 with images of Thomas Jefferson and Monticello. Nickel production is expected to be 50 percent above historic levels during this series as the public collects this circulating commemorative coin. The United States Mint expects to produce 1.9 billion nickels for circulation in FY 2005 and 1.7

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billion nickels in FY 2006. FY 2005 and 2006 mark the 7th and 8th years of the ten-year 50 States Commemorative Quarter ® Program. The United States Mint will introduce 10 new quarter designs during this two-year period, resulting in 5.5 billion coins produced for circulation.

24-Karat Gold Bullion Coins

Current statutory authority at 31 U.S.C. section 5112(i)(4) authorizes the Secretary of the Treasury to mint 24-karat gold bullion coins. 24-karat (99.99% fineness) has become the global standard for gold investment coins. The United States Mint, however, continues to produce exclusively 22-karat gold coins, which automatically excludes it from any appreciable bullion sales outside of the United States. The United States Mint currently is exploring the possibility of manufacturing 24-karat gold coins in the second half of fiscal year 2005 to enable it to enter into new global markets that have a preference for 24-karat products over 22-karat products.

Protection

The issue the United States Mint faces in this budget activity is how to strengthen the ability to deter and respond to all security threats. Domestic media outlets have reported that the United States Mint facilities are potentially at risk of terrorist attack. The United States Mint Police is responding to possible threats by ensuring good perimeter security at all sites, increasing coordination with various federal, state and local law enforcement agencies, and utilizing new technology to automate the entry/exit process. The United States Mint needs to continue to pursue innovative threat assessment strategies to effectively prevent and counteract any security threats against United States Mint operations.

UNITED STATES MINT SUPPORT OF TREASURY GOALS AND OBJECTIVES (TABLE 1.1)

The table below displays the relationship between the United States Mint's strategic and performance goals to Treasury's Strategic Plan.

Treasury Strategic Goal: Preserve the Integrity of Financial Systems (F3)		
Treasury Strategic Objective	United States Mint Strategic Goal	Performance Goals Linked to Strategic Goal
Increase the reliability of the U.S. financial system (F3C)	Design, sell, and deliver quality products	<p>Meet or exceed the needs of the Federal Reserve and the public by designing, selling, and delivering quality circulating and numismatic coins.</p> <p>Protect assets entrusted to the United States Mint and ensure a secure environment is provided to design, sell, and deliver quality products</p>

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APPROPRIATION LANGUAGE SHEET & JUSTIFICATION OF LANGUAGE CHANGES (EXHIBIT 1C)

DEPARTMENT OF TREASURY
UNITED STATES MINT

Federal Funds

Public enterprise revolving funds:

UNITED STATES MINT PUBLIC ENTERPRISE FUND

Pursuant to section 5136 of title 31, United States Code, the United States Mint is provided funding through the United States Mint Public Enterprise Fund for costs associated with the production of circulating coins, numismatic coins, and protective services, including both operating expenses and capital investments. The aggregate amount of new liabilities and obligations incurred during fiscal year [2005] 2006 under such section 5136 for circulating coinage and protective service capital investments of the United States Mint shall not exceed [\$24,000,000] \$36,900,000. (*Transportation, Treasury, Independent Agencies, and General Government Appropriations Act, 2005.*)

PROPOSED LEGISLATIVE CHANGES (EXHIBIT 1D)

The United States Mint has no formal request for legislative changes. However, every year the United States Mint asks the House and Senate Transportation/Treasury Appropriations Subcommittees to edit or strike the language in their appropriation bills that require the United States Mint to obtain explicit approval from the authorizing committees before spending any funds or moving forward with a museum on the first floor of Headquarters' 801 9th Street building.

SECTION II – THE PERFORMANCE BUDGET

SUMMARY OF TOTAL PROGRAM OPERATING LEVEL BY TREASURY GOAL AND OBJECTIVE (TABLE 2.1)			
(Dollars in Thousands)			
TREASURY GOAL/OBJECTIVE	FY 2004 Actual	FY 2005 Estimate	FY 2006 Proposed
Treasury Goal: Preserve the Integrity of Financial Systems (F3)			
Budget Obligations	\$995,148	\$1,226,310	\$1,214,233
Full-time Equivalents (FTE)	2,115	2,108	2,024
<i>Treasury Objective: Increase the reliability of the U.S. Financial System (F3C)</i>			
Budget Obligations	\$995,148	\$1,226,310	\$1,214,233
Full-time Equivalents	2,115	2,108	2,024

DIGEST OF FY 2006 BUDGET ESTIMATES BY ACTIVITY (TABLE 2.3b)

(Dollars in Thousands)							
BUDGET ACTIVITY	FY 2004 Actual		FY 2005 Budget Estimate		FY 2006 Budget Estimate		INCREASE (+) OR DECREASE (-) FOR FY 2006
							TOTAL CHANGES
	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE AMOUNT
Program Operating Level							
1. Manufacturing and Sales	1,764	\$956,173	1,725	\$1,190,081	1,641	\$1,175,292	(84) (\$14,789)
Circulating Coinage	884	\$193,935	882	\$253,433	846	\$242,174	(36) (\$11,259)
Fifty States Commemorative Quarters	NA	\$241,313	NA	\$228,091	NA	\$237,610	NA \$9,519
Numismatics	880	\$520,925	843	\$708,557	795	\$695,508	(48) (\$13,049)
2. Protection	351	\$38,975	383	\$36,229	383	\$38,941	0 \$2,712
Total, Program Operating Level	2,115	\$995,148	2,108	\$1,226,310	2,024	\$1,214,233	(84) (\$12,077)

SUMMARY OF REVENUE FROM OPERATIONS (TABLE 2.4)

	Number of Units Delivered (In Millions)			Revenue (In Thousands)		
	Actual FY 2004	Estimate FY 2005	Estimate FY 2006	Actual FY 2004	Estimate FY 2005	Estimate FY 2006
Circulating Coinage:						
1 Cent	7,126	8,000	7,900	\$71,260	\$80,000	\$79,000
5 Cent	1,393	1,879	1,690	69,661	93,950	84,500
10 Cent	2,569	2,900	3,050	256,870	290,000	305,000
25 Cent	0	0	0	0	0	0
50 Cent	7	0	0	3,501	0	0
1 Dollar	32	60	55	31,790	60,000	55,000
Total Circulating Coins Delivered	11,127	12,839	12,695			
Revenue from Circulating Coinage (Face Value)				\$433,083	\$523,950	\$523,500
Circulating Commemorative Quarters						
Total Circulating Commemorative Quarters	2,242	2,620	2,872			
Revenue from Circulating Commemorative Quarters (Face Value)				\$560,382	\$655,000	\$718,000
Numismatic and Investment Products:						
Bullion Investment Coin Program	12	10	10	\$315,654	\$450,000	\$450,000
American Eagle Proof Program	1	1	1	75,166	103,680	111,974
Commemorative Program (includes surcharges collected)	1	1	1	42,710	19,440	20,995
Recurring Numismatic Program	10	10	10	233,153	226,880	242,030
Total Numismatic and Investment Products	24	22	22			
Revenue from Numismatic and Investment Products				\$666,683	\$800,000	\$824,999
Total Mint Products				\$1,660,148	\$1,978,950	\$2,066,499
Total Revenue from Operations				\$1,660,148	\$1,978,950	\$2,066,499
less: Surcharges				(9,811)	(3,240)	(3,499)
Net Revenue				\$1,650,337	\$1,975,710	\$2,063,000
less: Total cost of operations				(995,148)	(1,226,310)	(1,214,233)
Net Income				\$655,188	\$749,400	\$848,767

FY 2004 SUMMARY OF EXPENSES (TABLE 2.5)

(Thousands of Dollars)

Fiscal Year 2004	Circulating	Commemorative Quarters	Numismatic	Basic Protection	Total
Cost of Operations:					
Personnel compensation and benefits	\$36,104	\$44,123	\$60,420	\$32,677	\$173,325
Travel and transportation of persons	590	728	610	881	2,808
Transportation of things	4,679	5,346	17,829	1,683	29,537
Rent, communications and utilities	8,364	10,283	9,911	92	28,650
Printing and reproduction	11	14	2,075	5	2,105
Other services	14,762	18,669	42,253	1,042	76,726
Metal and fabrication	113,605	138,483	356,686	1,656	610,431
Supplies	3,298	4,031	14,320	862	22,511
Insurance claims and indemnities	3	4	2	0	10
Non-Capitalized Equipment	335	409	382	79	1,204
Depreciation of equipment & buildings	12,182	19,224	16,436	0	47,842
Total cost of operations	\$193,935	\$241,313	\$520,925	\$38,975	\$995,148
Capital Investment:					
Equipment & building improvements					20,942
Total operations and capital investment					\$1,016,091
Full Time Equivalent Position (FTEs) Usage:					2,115

FY 2005 SUMMARY OF EXPENSES (TABLE 2.5)

**DEPARTMENT OF THE TREASURY
UNITED STATES MINT PUBLIC ENTERPRISE FUND
(Thousands of Dollars)**

Fiscal Year 2005	Circulating Estimate	Commemorative Quarters Estimate	Numismatic Estimate	Basic Protection Estimate	Total
Cost of Operations:					
Personnel compensation and benefits	\$29,996	\$47,337	\$65,300	\$32,178	\$174,811
Travel and transportation of persons	424	670	864	838	2,796
Transportation of things	1,800	2,840	17,035	26	21,701
Rent, communications and utilities	7,417	11,705	10,215	342	29,679
Printing and reproduction	17	26	1,840	0	1,883
Other services	15,795	24,926	64,579	1,906	107,206
Metal and fabrication	181,282	114,232	511,426	0	806,940
Supplies	2,515	3,969	17,859	769	25,112
Insurance claims and indemnities	29	45	44	0	118
Non-Capitalized Equipment	251	395	631	170	1,447
Depreciation of equipment & buildings	13,907	21,946	18,764	0	54,617
Total cost of operations	<u>\$253,433</u>	<u>\$228,091</u>	<u>\$708,557</u>	<u>\$36,229</u>	<u>\$1,226,310</u>
Capital Investment:					
Equipment & building improvements					<u>28,811</u>
Total operations and capital investment					<u><u>\$1,255,121</u></u>
Full Time Equivalent Positions (FTEs) Authorized:					<u><u>2,108</u></u>

Note:

Metal and fab for each program had to be adjusted to keep apportionment levels constant. FTE's reflect an increase of 6 from the OMB justification

FY 2006 SUMMARY OF EXPENSES (TABLE 2.5)

**DEPARTMENT OF THE TREASURY
UNITED STATES MINT PUBLIC ENTERPRISE FUND
(Thousands of Dollars)**

Fiscal Year 2006	Circulating Estimate	Commemorative Quarters Estimate	Numismatic Estimate	Basic Protection Estimate	Total
Cost of Operations:					
Personnel compensation and benefits	\$28,561	\$48,771	\$63,858	\$34,890	\$176,080
Travel and transportation of persons	435	743	866	838	2,882
Transportation of things	1,806	3,084	18,161	26	23,077
Rent, communications and utilities	7,204	12,301	10,446	342	30,293
Printing and reproduction	16	28	1,840	0	1,884
Other services	12,384	21,146	49,969	1,906	85,405
Metal and fabrication	176,288	125,103	511,520	0	812,911
Supplies	2,354	4,019	19,768	769	26,910
Insurance claims and indemnities	27	47	44	0	118
Non-Capitalized Equipment	198	337	589	170	1,294
Depreciation of equipment & buildings	12,901	22,031	18,447	0	53,379
Total cost of operations	<u>\$242,174</u>	<u>\$237,610</u>	<u>\$695,508</u>	<u>\$38,941</u>	<u>\$1,214,233</u>
Capital Investment:					
Equipment & building improvements					<u>26,768</u>
Total operations and capital investment					<u><u>\$1,241,001</u></u>
Full Time Equivalent Positions (FTEs) Authorized:					<u>2,024</u>

SECTION III—EXPLANATION OF PERFORMANCE AND RESOURCES BY BUDGET ACTIVITY

NARRATIVE SUMMARY OF PROGRAM RESOURCES AND PERFORMANCE (EXHIBIT 3A)

In the first quarter of FY 2005, Treasury launched a process to streamline its current set of performance measures. Its purpose was to increase the value of the information provided to our stakeholders, respond to congressional requests, focus our priorities, and reduce administrative burden. Results of the process indicated a 60-70% reduction in the number of performance measures overall at the Treasury level. At the bureau level, measures that are no longer included in the budget submission are classified as "discontinued", and are indicated as such. The end result will be apparent in next year's performance report and budget submission, in the form of a more concise explanation of program performance relative to prior years.

The United States Mint's FY 2006 performance budget is presented programmatically to align resources with performance. The United States Mint's operations are divided into two major budget activities: Manufacturing and Sales, and Protection. For each activity, budget information is provided to explain historical trends and expectations.

BUDGET ACTIVITY: MANUFACTURING AND SALES

The United States Mint manufactures and sells products. These products are grouped into three programs: Circulating Coinage, 50 States Commemorative Quarters®, and Numismatic. Budgetary information is presented in detail for each of these three programs

Circulating Coinage includes the penny, nickel, dime, half-dollar and dollar used to conduct trade and commerce. The focus of this program is to produce and deliver coins for circulation in a cost efficient and safe manner with state of the art manufacturing technology and equipment. The United States Mint delivers the circulating coinage to the Federal Reserve Bank System (FRB) for distribution as demanded by commerce. The FY 2005 – 2006 nickel estimates include expected demand increases based on the nickel redesign.

The United States Mint is working hard to implement performance based budgeting practices. The numbers in table 3.1 include metal and manufacturing costs for the forecasted units plus administrative overhead and other non-production costs. FY 2006 is more than six months away and these estimates will be revised up or down as economic conditions change and the plan year approaches. To implement performance based budgeting, the United States Mint has developed and is refining Activity Based Cost Management models bureau-wide. These efforts will enable the United States Mint to more accurately predict the cost of the circulating coinage

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activities, align resources to performance goals, and enhance our ability to prepare performance-based budgets as required by the President's Management Agenda.

By spending \$242 million in FY 2006, the United States Mint will accomplish the following:

- Produce and ship approximately 7.9 billion pennies, generating revenue of \$79 million at a budgeted cost of \$72 million. This translates to a per-unit cost of \$0.0092.
- Produce and ship approximately 1.7 billion nickels, generating revenue of \$85 million, at a budgeted cost of \$76 million. This translates to a per-unit cost of \$0.0449.
- Produce and ship approximately 3.1 billion dimes, generating revenue of \$305 million, at a budgeted cost of \$90 million. This translates to a per-unit cost of \$0.0296.
- Produce approximately 20 million and ship approximately 55 million dollar coins, generating revenue of \$55 million, at a budgeted cost of \$4 million. This translates to a per-unit cost of \$0.1796.

The 50 States Commemorative Quarter program was launched in 1999 to commemorate and honor the history of each of the 50 states over a ten-year period. Five new State Quarters are produced each year. Each quarter's reverse celebrates one of the 50 states with a design honoring that state's unique history, traditions, and symbols. The quarters are released in the same order that the states were admitted into the Union, and the planned releases for 2006 are Nevada, Nebraska, Colorado, North Dakota, and South Dakota. The quarters are circulating coins; however, by statute the revenues from the 50 State Quarters Program ® are considered numismatic for budgetary purposes. The program is displayed separately in the narrative and the financial schedules to present a clearer picture of the program's impact.

- Produce and ship approximately 2.9 billion quarters, generating revenues of \$718 million dollars, at a budgeted cost of \$238 million. The per-unit cost equates to \$0.0827.

The Numismatic program includes four types of coin products, which the United States Mint markets and sells to the public including 1) Bullion Coins, 2) American Eagle Proof Coins, 3) Recurring Coin Programs, and 4) Commemorative Coins. The Numismatic program focuses on fostering the health of numismatics by providing quality products and service, expanding markets, and supporting the long-term value of our products. *Bullion* coins are largely bought by precious metal dealers and sold to consumers who desire

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precious metals as part of an investment portfolio. The demand for bullion coins is usually inversely related to the equities markets, and therefore highly unpredictable. *American Eagle Proof Coins* are the United States Mint's premier collectible products, and include the American Eagle Gold Proof Coin, a coin-collecting standard for the serious collector. *Recurring Products* are circulating-derived products such as proof and uncirculated sets, and bags of 50-State Quarters and Golden Dollars designed for mass appeal.

Commemorative coins are authorized by Congress to celebrate and honor American people, places, events, and institutions. Each commemorative program is produced by the United States Mint in limited quantity and is available only for a limited time. Included in the price of commemorative coins is a surcharge that goes to the designated recipient organizations or projects that benefit the community.

24-karat gold bullion coins. The numismatic portion of Manufacturing and Sales has \$193 million included to produce approximately 483,000 ounces of 24-karat gold bullion coins. This coin program is still under development, and will likely start no sooner than April 2005.

SUMMARY OF PROGRAM RESOURCES AND PERFORMANCE (TABLE 3.1)

(Dollars in Thousands)

Treasury Goal: Preserve the Integrity of Financial Systems (F3)							
MANUFACTURING & SALES BUDGET ACTIVITY	FY 2001 Actual	FY 2002 Actual	FY 2003 Actual	FY 2004		FY 2005 Estimate	FY 2006 Estimate
				Target	Actual		
Operating Resource Levels	\$917,043	\$532,426	\$805,744	\$882,000	\$956,173	\$1,190,081	\$1,175,292
Total FTE	2,403	2,086	1,946	2,037	1,764	1,725	1,641
Treasury Objective: Increase the reliability of the U.S. Financial System (F3C)							
Circulating Coinage Budget Authority	\$258,668	\$156,438	\$157,250	\$219,574	\$193,935	\$253,433	\$242,174
Circulating Coinage FTE	1,330	1,162	1,067	1,169	884	882	846
50 States Commemorative Quarters Budget Authority 1/	NA	\$172,488	\$194,965	\$210,544	241,313	\$228,091	\$237,610
50 States Commemorative Quarters FTE 2/	NA	NA	NA	NA	NA	NA	NA
Numismatics Budget Authority	\$658,375	\$375,988	\$453,529	\$451,882	520,925	\$708,557	\$695,508
Numismatics FTE	1,073	924	879	868	880	843	795
Mint Strategic Goal: Design, Sell, & Deliver Quality Products (F3C)							
Performance Goal: Meet or exceed the needs of the Federal Reserve and the public by designing, selling and delivering quality circulating and numismatic coins							
1. Lost Time Accident Rate (M)	3.93	2.24	1.48	1.24	1.36	Discontinued	Discontinued
2. Workforce Climate (M)	N/A	N/A	60%	65%	65%	Discontinued	Discontinued
3. Cycle Time (E)	N/A	112	73	53	85	53	53
4. Inventory Turnover (Oe)	N/A	1.6	2.0	3.3	2.48	Discontinued	Discontinued
5. Machine Availability (Oe)	N/A	52%	56%	64%	64%	Discontinued	Discontinued
6. Yield (E)	N/A	86%	86%	97%	86%	Discontinued	Discontinued
7. Cost per 1000 Coin Equivalents (E) 3/	N/A	N/A	\$9.96	\$9.78	\$7.93	\$7.03	\$7.02
8. SG&A Costs as a % of Revenue (excl. Bullion) (E)	N/A	12.7%	15.3%	16.0%	12%	Discontinued	Discontinued
9. Customer Service Index (M)	N/A	N/A	87%	87%	78%	Discontinued	Discontinued
10. Order Fulfillment (NEW) (M)	N/A	N/A	N/A	N/A	N/A	Baseline	TBD
Key: Oe - Outcome Measure, E - Efficiency Measure, Ot - Output/Workload Measure, and M - Management/Customer Satisfaction Measure							
1/ For FY 2001, the Commemorative Quarters budget authority was reported within the Numismatic numbers							
2/ The Commemorative Quarters FTE usage is not broken out separately.							
3/ The cost per 1000 CE measures was changed in FY03 to include both circulating and numismatic coins. Prior to FY03, the measure was calculated with circulating coins only.							

BUDGET ACTIVITY: PROTECTION

The United States Mint secures approximately \$102 billion in market value of the nation's gold and silver reserves. The United States Mint Police protect assets while safeguarding thousands of employees against potential threats at our facilities across the country. This activity maintains a highly professional police force with the tools and resources needed to respond to changing threats in our environment. A secure United States Mint means strengthening our ability to deter and respond to all security threats by pursuing innovative threat assessment strategies.

SUMMARY OF PROGRAM RESOURCES AND PERFORMANCE (TABLE 3.1)

(Dollars in Thousands)							
Treasury Goal: Preserve the Integrity of Financial Systems (F3)							
PROTECTION BUDGET ACTIVITY	FY 2001 Actual	FY 2002 Actual	FY 2003 Actual	FY 2004		FY 2005 Estimate	FY 2006 Estimate
				Target	Actual		
Operating Resource Levels	\$30,407	\$28,977	\$34,964	\$38,176	\$38,975	\$36,229	\$38,941
Total FTE	357	335	355	383	351	383	383
Treasury Objective: Increase the reliability of the U.S. Financial System (F3C)							
Protection Budget Authority	\$30,407	\$28,977	\$34,964	\$38,176	\$38,975	\$36,229	\$38,941
Protection FTE	357	335	355	383	351	383	383
Mint Strategic Goal: Design, Sell, & Deliver Quality Products (F3C)							
Performance Goal: Protect assets entrusted to the Mint and ensure a secure environment is provided to design, sell, and deliver quality products							
11. Total Losses (Oe) [see note below]	N/A	N/A	N/A	Baseline	3,109	250,000	250,000
12. Protection cost per square foot (NEW) (E)	N/A	N/A	N/A	33.02	32.51	31.86	31.22
Key: Oe - Outcome Measure, E - Efficiency Measure, Ot - Output/Workload Measure, and M - Management/Customer Satisfaction Measure							

Note: The FY 2005 and FY 2006 Total Losses targets reflect an “exposure” amount, which measures the loss amount of cases that are currently being investigated. Since this is a new measure starting in FY 2004, there is not enough history to fully understand the relationship between the exposure amount and the actual losses result. In looking to the private sector for benchmarking, there is an industry standard of 2% of sales for internet retailers. In applying this to the estimated internet sales of the United States Mint, the target would be an unrealistic \$2.6 million. We fully expect the targets in the future to reflect expected performance as there are more data points and related data to analyze.

EVALUATION OF FY 2005 PERFORMANCE PLAN (EXHIBIT 3B)

The following table compares the FY 2005 estimate in this submission and the comparable estimate in the FY 2005 Congressional submission. The circulating estimate for FY 2005 in this submission is higher than last year's estimate due largely to an increase in metal prices. The numismatic estimate shows a large increase due to the additional metal costs from the 24-karat gold bullion coins (see page MINT – 4).

	FY 2005 Funding Level (FY 2006 OMB Submission)	FY 2005 Funding Level (FY 2005 Congressional Submission)	Difference
(\$ thousands)			
Total Budget Authority	\$1,226,310	\$939,894	\$286,416
<u>Manufacturing and Sales</u>	<u>\$1,190,081</u>	<u>\$899,178</u>	<u>\$290,903</u>
Circulating Coinage	\$253,433	\$221,952	\$31,481
Fifty State Quarters	\$228,091	\$218,306	\$9,785
Numismatics	\$708,557	\$458,920	\$249,637
Protection	\$36,229	\$40,716	(\$4,487)

SECTION IV—SUPPORTING MATERIAL

PROGRAM ASSESSMENT RATING TOOL REPORT (EXHIBIT 4B)

The following are OMB recommendations and the United States Mint's completed and planned actions on these recommendations from OMB's 2004 PART review of the United States Mint's numismatic budget activity.

PART Recommendation 1:

Ensure a smooth transition for the United States Mint's call center as it moves to an outside contractor so that customer service is not significantly interrupted.

Actions Taken:

Until the transition is completed, the United States Mint will staff this function sufficiently to ensure that customer service is not adversely impacted.

Actions Planned or Underway:

The United States Mint has a transition plan to gradually move customer service and call center activity fully to an outside contractor while making sure that high customer satisfaction is maintained.

PART Recommendation 2:

Continue substantial progress toward reaching the United States Mint's target goal for inventory turnover.

Actions Taken:

The United States Mint will focus on reducing the time from when a product concept is developed to when the product goes into production and on improving production planning. The average time it takes to bring a product to market has been reduced from 395

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days to 195 days. The United States Mint's 2005 annual products are scheduled to be released 1 ½ to 5 ½ months earlier than the 2004 versions in the previous year.

Actions Planned or Underway:

See actions taken.

CROSS-CUTTING COORDINATION EFFORTS (EXHIBIT 4C)

MANUFACTURING AND SALES

Performance Goal: Produce and distribute to the Federal Reserve Bank the correct amount and type of coinage for daily commerce.

The United States Mint works closely with the Federal Reserve Bank to ensure the proper amount of coinage is available for circulation. In this relationship, the United States Mint is the producer of coinage, and the Federal Reserve distributes that coinage to commercial outlets for broad distribution. In FY 2004, the United States Mint shipped 13.4 billion coins to the Federal Reserve, and the Federal Reserve paid the United States Mint face value for those coins totaling \$993 million.

Performance Goal: Enrich and invigorate the designs of coins and medals produced by the United States Mint.

The United States Mint entered into a partnership with the National Endowment for the Arts (NEA) to create a pool of 20 accomplished artists and 20 college-level artists who will be invited to submit drawings of new designs for selected projects.

DETAIL OF FULL-TIME EQUIVALENT POSITIONS BY CATEGORY (TABLE 4.1)

Position Category	Actual FY2004	Estimated		Changes FY05 FY06
		FY2005	FY2006	
Police Officers	374	412	412	-
Production Staff	923	896	853	(43)
Customer Service	47	46	44	(2)
Management	150	148	141	(7)
Administrative/Analysts	621	606	574	(32)
Total full-time equivalent positions	2,115	2,108	2,024	(84)

Definitions

Police Officers: Protection Police Officers

Production Staff: Wage grade employees at manufacturing facilities

Customer Service: Customer Care Center, Internet & Web catalog development and maintenance, Print catalog support, & FRB order and shipment support

Management: SES and GS-14 level employees and above

Administrative/Analysts: Staff employees at HQ and non-production staff at manufacturing facilities

DETAIL OF FULL-TIME EQUIVALENT POSITIONS BY GRADE (TABLE 4.2)

Grade	FY 2004 Actual	FY 2005 Estimated Operating Level	FY 2006 Budget Estimate	Changes
SL-18	1	1	1	-
Senior Executive Service Pay Band 1/.....	8	8	8	-
Subtotal.....	9	9	9	-
WG - 15	1	1	1	-
WG - 13	30	29	28	(1)
WG - 12	23	23	22	(1)
WG - 11	98	95	90	(5)
WG - 10	76	74	70	(4)
WG - 09	114	110	105	(5)
WG - 08	131	127	121	(6)
WG - 07	160	155	147	(8)
WG - 06	161	156	148	(8)
WG - 05	71	69	66	(3)
WG - 04	9	9	9	-
WG - 03	45	44	42	(2)
WG - 02	4	4	4	-
Subtotal.....	923	896	853	(43)
GS - 15	39	39	37	(2)
GS - 14	102	100	95	(5)
GS - 13	177	167	153	(14)
GS - 12	128	126	120	(6)
GS - 11	84	83	79	(4)
GS - 10	5	5	5	-
GS - 09	70	69	66	(3)
GS - 08	17	17	17	-
GS - 07	116	114	109	(5)
GS - 06	32	32	31	(1)
GS - 05	23	23	22	(1)
GS - 04	13	13	13	-
GS - 03	2	2	2	-
GS - 02	0	0	0	-
GS - 01	1	1	1	-
Subtotal.....	809	791	750	(41)
Police Officers	374	412	412	-
Total full-time equivalent positions.....	2115	2108	2024	(84)

1/ PL 108-136 abolishes the six levels of SES pay, and replaces it with a new performance-based system effective January 2004

VERIFICATION AND VALIDATION OF DATA AND PERFORMANCE MEASUREMENT DEFINITIONS (EXHIBIT 4F)

The following list presents the definitions and verification and validation information for each performance measure that supports the United States Mint's annual performance plan and as reported in the United States Mint's Summary of Program Resources and Performance Tables. Based on the verification and validation information, the United States Mint rated each measure's data as having either: "Reasonable Accuracy" (judged to be sufficiently accurate for program management and performance reporting purposes) or as "Questionable or Unknown Accuracy" (judged to have insufficient accuracy for program management and performance reporting purposes). In instances where statistical confidence intervals are available for a measure, the confidence interval is presented instead of the rating statements above.

In general, the United States Mint considers its performance measure data quality to be reasonably accurate. The data source for many performance measures is financial data from the Enterprise Resource Planning (ERP) system, which is subject to the CFO Act audit by independent auditors each fiscal year.

MANUFACTURING AND SALES BUDGET ACTIVITY

Treasury Strategic Goal: F3

Treasury Strategic Objective: Increase the reliability of the U.S. financial system (F3C)

Performance Goal: Meet or exceed the needs of the Federal Reserve and the public by designing, selling, and delivering quality circulating and numismatic coins.

- **Performance Measure 1: Lost Time Accident Rate**

Definition: Lost Time Accidents (LTA) are unsafe acts that lead to an employee missing at least one full day of work. Production of coinage brings people in contact with heavy machinery on a daily basis. The United States Mint values its employees. Consistent with those values, the United States Mint strives to maintain a work environment that promotes the safety and well being of employees on the job at all times. The Lost Time Accidents Rate is reported as the number of LTAs for every 200,000 hours worked (which translates to the number of lost time accidents per 100 employees working 40 hours a week for 50 weeks).

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How Data is Captured: The number of accidents is captured in the Treasury's Safety and Health Information Management System (SHIMS) and is reported monthly. Bureau employees, supervisors, workers compensation staff and safety managers enter the information into the SHIMS. Hours worked are downloaded from payroll reports from the National Finance Center.

How the data is verified and validated to make certain it is accurate: Each quarter a statistically representative sample of SHIMS records are selected and the data input is audited for completeness, accuracy and timeliness. Treasury's Office of Safety, Health and Environment reviews audit findings with the appropriate bureau offices.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 2: Workforce Climate**

Definition: This is a quarterly survey of a sample of United States Mint employees. The United States Mint values its employees and strives to be an employer of choice, where staff is motivated and enthusiastic about coming to work. In addition to a respectful, civil work environment, we also are working to create a stable work environment for employees by making the work more streamlined and consistent. Our objective is to create a work environment where employees feel empowered, where differences are resolved constructively, and where employees can be productive. The intent of the survey is to put a finger on the "pulse" of the United States Mint workforce, getting quality information at a minimal burden to respondents.

How Data is Captured: The United States Mint's pulse check survey is administered each quarter to 25 percent of the United States Mint's permanent workforce. The survey document has 14 questions, which are designed to assess the attitudes of United States Mint employees toward their work environment. The result for the question "Considering everything, how satisfied are you with your job?" is used as the data point for the performance measure.

How the data is verified and validated to make certain it is accurate: The contractor tabulates the results, and verifies that their report to the United States Mint accurately captures the responses from the surveys completed by United States Mint employees. The United States Mint receives tabulated results and cannot identify responses to any individual. The contractor can ascribe a 95 percent confidence level to their results with an error rate depending on the number of respondents to the survey. The full-year error range will be tighter than each quarterly administration of the survey, since it encompasses a greater sample size. The error rate for the full-year FY 2004 result was a plus or minus 2.2 percent, with error rates for the quarterly administrators usually around plus or minus 5.5 percent.

Data Accuracy: Reasonable Accuracy

Data Frequency: Quarterly

- **Performance Measure 3: Cycle Time**

Definition: Cycle time is the length of time from when material enters a production facility until it is delivered to the customer. The United States Mint wants to minimize the amount of time it takes to process raw material into finished goods, eliminating non-value added steps from the processes.

How Data is Captured: Cycle time is divided into the following elements:

Metal: The number of days supply of raw metal inventory at our fabrication vendors.

Coils/Blanks: The number of day's supply of coil and blanks inventory.

Manufacture: The number of days of work in process inventories at the United States Mints.

Finished Goods: The number of days supply of finished goods available to ship to the customer.

Planning: The number of days it takes to plan, release, fulfill, and ship orders.

Data for each element is pulled from the Peoplesoft Enterprise Resource Planning System.

How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data pulled from the Peoplesoft system for reasonableness and accuracy on a monthly basis.

Data Accuracy: Reasonable Accuracy

Data Frequency: Monthly

- **Performance Measure 4: Inventory Turnover**

Definition: Inventory consists of all materials owned by the United States Mint regardless of form (raw materials, work-in-process, finished goods, or stores inventories). Inventory turnover is the number of times per year in which the average inventory is sold. It costs money to store inventory while it waits to be sold or converted to a finished good, and there is an

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opportunity lost to the government of financing raw materials rather than having cash flow available for other priorities. The United States Mint seeks to determine the optimum level for its inventory of raw materials, work in process and finished goods to reduce the associated costs. The formula for Inventory Turnover is cost of goods sold divided by average inventory.

How Data is Captured: The cost of goods sold and inventory data are automatically pulled from the Peoplesoft accounting system on a monthly basis and are converted into an annualized inventory turnover measure that is reported to United States Mint management.

How the data is verified and validated to make certain it is accurate: The monthly inventory turnover measure is compared to monthly financial statements for reasonableness and accuracy. The financial statements are independently audited each year.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 5: Machine Availability**

Definition: This measures the amount of time the production equipment is available to produce finished goods. The formula is amount of time machines are run divided by the expected run time. Expected run time excludes scheduled downtime. The United States Mint wants to ensure that it is running production equipment in the most efficient and effective manner possible to produce coin and meet demand.

How Data is Captured: Supervisory Control & Data Acquisition (SCADA) systems at each United States Mint facility monitor the status of each machine including time run and down time. Machine availability data is pulled from the SCADA system on a monthly basis for reporting.

How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data from SCADA for reasonableness and accuracy on a monthly basis.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 6: Yield**

Definition: The United States Mint seeks to use its resources effectively, transforming raw materials into finished goods. Yield assesses the amount of metal or other material that results in a finished good, not including web scrap. We want to minimize wasted material and transform as much of our raw material into finished goods as is feasible. Yield is calculated by dividing the actual number of coins produced by the expected number of coins that should have been produced based on the raw materials consumed.

How Data is Captured: The coin production and material consumption data are automatically pulled from the Peoplesoft Enterprise Resource Planning System on a monthly basis and are converted into a Yield measure that is reported to management.

How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data pulled from the Peoplesoft System for reasonableness and accuracy on a monthly basis.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 7: Cost per 1000 Coin Equivalents (CEs)**

Definition: Cost per 1000 coin equivalents is the cost of production (conversion cost) divided by the number of products made. Conversion costs are controllable costs within manufacturing. Those costs include manufacturing payroll, non-payroll, and depreciation cost. To determine the coin equivalents, an equivalency factor is assigned to each circulating denomination and numismatic product based on the resources it takes to make the product (indexed against the resources it takes to make one product – the quarter). The production quantity for each product is multiplied by the equivalency factor, resulting in a coin equivalent quantity. Thus, all denominations and products are equivalized to a quarter. The United States Mint's costs vary by product. The United States Mint's product mix has been variable over time. The cost per 1000 coin equivalents indicates how effectively we turn materials into revenue generating products, regardless of changes in the product mix. This allows comparison of performance over time by negating the effects of product mix changes on United States Mint performance results.

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How Data is Captured: Conversion costs are pulled from financial reports from the Peoplesoft system. Production data is also pulled from the Peoplesoft system via queries and converted to coin equivalents.

How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data pulled from the Peoplesoft system for reasonableness and accuracy on a monthly basis.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 8: Selling, General & Administrative (SG&A) Costs as a Percent of Revenue (excl. Bullion)**

Definition: Selling, General & Administrative (SG&A) are costs not directly tied to the production of United States Mint products. While SG&A costs are necessary, it is important for a business to focus its resources on activities that contribute to increasing revenues. This measure takes the SG&A expenses and divides by the revenues (excluding the bullion revenue) to get the percentage result. The accepted practice in the private sector is to compare SG&A to revenues. Management finds measures that can be benchmarked to the private sector very useful in running the operations of the United States Mint. The United States Mint-wide target was developed using different thresholds for the circulating coinage and the numismatic products. These are then combined into one target for the United States Mint. The main point of this measure is to encourage appropriate levels of spending to manage the United States Mint and to sell and deliver the coin to our customers.

How Data is Captured: The SG&A expenses and revenue data are automatically pulled from the Peoplesoft accounting system on a monthly basis and are converted into a SG&A as a % of Revenue measure that is reported to management.

How the data is verified and validated to make certain it is accurate: The monthly SG&A costs and revenue are compared to monthly financial statements for reasonableness and accuracy.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 9: Customer Service Index (CSI)**

Definition: This measure is an indicator of the quality of our product and service to the customer. Production of quality products and prompt customer service is paramount. The retention of customers and generation of sales is at stake.

The formula for the CSI = $0.50 (1 - \text{number of returns/number of orders}) + 0.50 (1 - \% \text{ of orders fulfilled beyond 7 days})$

As the level of the “problem” orders declines, the CSI increases. Ideally, we will get the customer what they want, when they want it, therefore lowering the resources needed to resolve problems.

How Data is Captured: Orders data are pulled via a query from the United States Mint’s order management system.

How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data for reasonableness and accuracy on a monthly basis.

Data Accuracy: Reasonable Accuracy.

Data Frequency: Monthly

- **Performance Measure 10: Order Fulfillment**

Definition: This measure will track order fulfillment in both the circulating and numismatic products. Each component will be scaled by its percentage of the total revenue to create an index.

The formula for this measure is $[(\text{circulating shipments/circulating orders})(\text{circulating revenue/total revenue}) + (\text{numismatic orders shipped within 7 days/numismatic orders requiring shipping})(\text{numismatic revenue/total revenue})]$

The numismatic revenue and total revenue components exclude bullion revenue.

How Data is Captured: United States Mint analysts maintain circulating orders and shipment data in a database. Numismatic orders data are pulled via a query from the United States Mint’s order management system. Revenue data are from the Peoplesoft accounting system.

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How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data for reasonableness and accuracy regularly.

Data Accuracy: Reasonable accuracy

Data Frequency: Quarterly

PROTECTION BUDGET ACTIVITY

Treasury Strategic Goal: Increase the reliability of the U.S. financial system (F3C)

Performance Goal: Protect assets entrusted to the United States Mint and ensure a secure environment is provided to design, sell, and deliver quality products.

- **Performance Measure 11: Total Losses**

Definition: The United States Mint performs its protection function by minimizing the vulnerability to theft or unauthorized access to critical assets. Total losses measures the dollar amount of losses incurred due to the realization of threats against the United States Mint. The Measure is comprised of the sum of three elements

1. Financial Losses: Losses that have been reported, investigated and verified as unrecoverable; from
 - a. Strategic reserves (Theft of Treasury Reserves)
 - b. Coining products (Theft from the production facilities)
 - c. Sales of products to the public (Theft by fraud)
 - d. Other losses (Other theft)
2. Productivity losses: The cost of intentional damage or destruction of United States Mint production capability and the cost to utilize alternative productivity as needed as a result of the intentional damage or destruction.
3. Intrusion losses: The cost to repair and/or recover from intentional intrusions into United States Mint facilities and systems, either physically or electronically

How Data is Captured: The United States Mint Police maintain a secure database of monthly reports on incidents included in the categories above. Any theft or fraud amount determined as unrecoverable is assessed on a case-by-case basis. In the event that cost information is needed, data on the value of United States Mint assets and costs are in the ERP system.

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How the data is verified and validated to make certain it is accurate: Analysts in the Protection organization compile and analyze the incident data on a monthly basis. Protection senior management reviews the total losses report for reasonableness and accuracy and reports to United States Mint management on a quarterly basis.

Data Accuracy: Reasonable Accuracy

Data Frequency: Quarterly

- **Performance Measure 12: Protection Cost per Square Foot**

Definition: Protection cost per square foot is the Office of Protection's total operating costs divided by the area of usable space in square feet that the United States Mint Police protects. Usable space is defined as 90% of total square footage. The year-to-date result is then annualized on a straight-line basis.

How Data is Captured: The Protection costs are automatically pulled from the Peoplesoft system on a monthly basis. The square footage is relatively stable and is monitored by the Protection office and United States Mint management

How the data is verified and validated to make certain it is accurate: United States Mint analysts review the data for reasonableness and accuracy on a monthly basis.

Data Accuracy: Reasonable Accuracy

Data Frequency: Monthly

SUMMARY OF CAPITAL INVESTMENTS (TABLE 4.7)

US Mint's: Summary of IT and Non-IT Capital Investments								
(\$000)								
Type	Project Name	FY 2004 Financial Plan	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
	<u>Sustain Current Operations:</u>							
Non-IT/IT	All Other Projects	39,674.2	7,724.0	6,880.0	13,830.0	13,590.0	15,150.0	11,850.0
IT	COINS ERP System	0.0	2,150.0	1,050.0	0.0	0.0	0.0	0.0
IT	Internet, Intranet and Extranet	193.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal		39,867.2	9,874.0	7,930.0	13,830.0	13,590.0	15,150.0	11,850.0
	<u>In-Process Capital Projects:</u>							
Non-IT/IT	All Other Projects	19,802.9	8,874.5	3,150.0	1,750.0	6,000.0	850.0	850.0
IT	COINS ERP System	0.0	0.0	1,500.0	0.0	0.0	0.0	0.0
IT	Internet, Intranet and Extranet	0.0	337.1	0.0	0.0	0.0	0.0	0.0
Subtotal		19,802.9	9,211.6	4,650.0	1,750.0	6,000.0	850.0	850.0
	<u>Proposed New Capital</u>							
Non-IT/IT	All Other Projects	0.0	9,725.0	11,869.0	5,875.0	5,750.0	5,750.0	5,750.0
IT	COINS ERP System	0.0	0.0	2,000.0	0.0	0.0	0.0	0.0
IT	Internet, Intranet and Extranet	0.0	0.0	318.9	0.0	0.0	0.0	0.0
Subtotal		0.0	9,725.0	14,187.9	5,875.0	5,750.0	5,750.0	5,750.0
Grand Total		59,670.1	28,810.6	26,767.9	21,455.0	25,340.0	21,750.0	18,450.0

EXPLANATION OF CHANGES PROPOSED FOR FY2006 (EXHIBIT 4g)

<u>Sustain Current Operations:</u>	Investments to upgrade in-place Capital. This investment would extend life or modify a capital investment in accord with newly identified requirements to meet performance goals. Examples here would be to upgrade Coin Presses on the floor in place or modification of software, e. g. new version Peoplesoft.
COINS ERP System	PeopleSoft release 8.4 and above is a secure, web-based ERP solution that meets all federal financial accounting and reporting requirements for the Mint. It is critical to the integration of budget and performance, enhanced requirements planning functionality, and financial planning, all of which are objectives of Goal 1 of the Mint's strategic plan.
Internet, Intranet and Extranet	A portal is a web page/gateway where personalize roll-based data can be populated or accessed directly from a user's desktop. The portal's express purpose is to conveniently provide an employee with all the necessary metrics and related information required to perform their particular job more efficiently.
<u>In-Process Capital Projects:</u>	Proposed Investment for development stage of new Capital over one or more years, not characterized as above. Examples here would be a new line of Presses, brand new software applications etc. These projects would have been started and budgeted for prior to the budget year and development may extend beyond the budget year..
COINS ERP System	PeopleSoft release 8.4 and above is a secure, web-based ERP solution that meets all federal financial accounting and reporting requirements for the Mint. It is critical to the integration of budget and performance, enhanced requirements planning functionality, and financial planning, all of which are objectives of Goal 1 of the Mint's strategic plan.
Internet, Intranet and Extranet	A portal is a web page/gateway where personalize roll-based data can be populated or accessed directly from a user's desktop. The portal's express purpose is to conveniently provide an employee with all the necessary metrics and related information required to perform their particular job more efficiently.
<u>Proposed New Capital Projects:</u>	These Investments pertain to new projects started in the budget year (Not In-Process or classified as Sustain Current Operations).
COINS ERP System	PeopleSoft release 8.4 and above is a secure, web-based ERP solution that meets all federal financial accounting and reporting requirements for the Mint. It is critical to the integration of budget and performance, enhanced requirements planning functionality, and financial planning, all of which are objectives of Goal 1 of the Mint's strategic plan.
Internet, Intranet and Extranet	A portal is a web page/gateway where personalize roll-based data can be populated or accessed directly from a user's desktop. The portal's express purpose is to conveniently provide an employee with all the necessary metrics and related information required to perform their particular job more efficiently.